

194-07/WLJ/PLS
UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

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LIBRA SHIPPING SERVICES LLC,

07 Civ. 3396 (RMB)

Plaintiff,

-against-

**STIPULATION
AND ORDER**

MIDWAY OIL HOLDINGS, LTD.

Defendant.
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IT IS HEREBY STIPULATED AND AGREED by and between the parties that the sum of US\$250,000.00, now presently under attachment pursuant to the Court's Order of Maritime Attachment and Garnishment dated April 30, 2007, and in the possession of garnishee Wachovia Bank, be released and transferred to a joint escrow account established by the parties in London at the Allied Irish Bank, said account titled: "Fishers and Shaw & Croft Client Escrow Account." The remittance details for the Fishers and Shaw & Croft Client Escrow Account are as follows:

Allied Irish Bank (GB)
Mayfair Branch
10 Berkeley Square
London W1J 6EF

Account Name: Fishers and Shaw & Croft Client Escrow Account

Account No.: 02850011

Sort Code: 23-83-97

SWIFT Code: AIBK GB2L

IBAN No.: GB32 AIBK 238397 02158019

NYDOCS1/296113.1

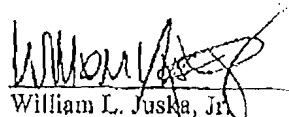
Once remitted, the \$250,000.00 is to be held in the Fishers and Shaw & Croft Client Escrow Account pursuant to the terms of the Escrow Agreement between the parties dated January 10, 2008. The present remittance to the escrow account is not to be construed as a waiver to claim the full amount of plaintiff LIBRA SHIPPING SERVICES losses and/or to accept any settlement previously proposed by Defendant MIDWAY OIL HOLDINGS LTD.

IT IS FURTHER STIPULATED that upon receipt of the above sum of \$250,000.00 in the escrow account at Allied Irish Bank in London, the plaintiff's attorneys shall file a further stipulation discontinuing this action without prejudice, each party to bear its own costs.

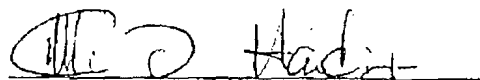
SO ORDERED.

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RICHARD M. BERMAN U.S.D.J.
1/22/08

FREEHILL HOGAN & MAHAR, LLP
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LIBRA SHIPPING SERVICES LLC


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SO ORDERED:

